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State of Utah

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

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801-538-5340
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01/10/2007

PALLADON IRON CORP
554 S 300 E STE 250
SALT LAKE CITY UT 84111-3509

Re: Request for Annual Report for the Year 2007.

Dear Operators:

This letter is to remind you that annual reports are required by Rules R647-3-116 and R647-4-121 of the Division's Minerals Reclamation Program. The report forms (MR-AR) can be found on the Divisions web page www.ogm.utah.gov/minerals/mineralforms.htm. If you would like a form sent to you, please contact the division of Oil, Gas and Mining at 801-538-5291.

The reports for the referenced Mine(s) need to be completed and returned to this office by January 31, 2008.

Mine Status	Mine Number	Mine Name	Contact Person
INACTIVE	M210008	IRON MOUNTAIN	DON FOOTE

Reports are required regardless of annual mine activity, unless you have received a written waiver or formal release from reclamation obligations from the Division.

Thank you for your cooperation and prompt attention to this matter.

Sincerely,

Susan M. White
Mine Program Coordinator
Minerals Reclamation Program

RECEIVED

JAN 30 2007

DIV. OF OIL, GAS & MINING 0001